

UPPER MERION and PLYMOUTH LEASING CO.

875 N. Michigan Avenue • John Hancock Center • Suite 1400 • Chicago, IL 60611 (312) 915-2900

3 February 1989

16195

9-038A108

RECORDED FEB 7 1989 3 05 PM

9-038A108

Ms. Rita McGee
Interstate Commerce Commission
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

John 2/7/89
Fee \$ 13

ICE Washington, D.C.

Dear Madam:

Enclosed for recordation pursuant to the provisions of Section 11303 of Title 49 of the United States code and the regulations thereunder are two originals of Bill of Sale dated January 26, 1989 as follows:

Bill of Sale between Refco Management Services (Seller) and Upper Merion and Plymouth Leasing Co. (Purchaser) for ninety-eight (98) railroad cars.

The names and addresses of the parties to the enclosed documents are:

Seller: Refco Management Services
222 West Adams Street
Suite 999
Chicago, IL 60606

Purchaser: Upper Merion and Plymouth Leasing Co.
875 North Michigan Avenue
John Hancock Center - Suite 1400
Chicago, IL 60611

The originals of the above documents after recordation should be returned to Mr. Robert Dwyer, Vice President-Sales, Rail Division, Northbrook Corporation, 875 North Michigan Ave., Suite 1400, Chicago, IL 60611. Enclosed is Upper Merion's check for \$13.00 to cover the recordation of the document.

I am an officer of Upper Merion and Plymouth Leasing Co. and have knowledge of the matters set forth herein.

Sincerely yours,

Upper Merion and Plymouth Leasing Co.

By


Dennis T. Hurst

enclosure

SENT VIA: Certified Mail (return receipt requested)

FEB 7 2 53 PM '89
MOTOR OPERATING UNIT

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Dennis T. Hurst
Upper Merion and Plymouth Leasing Co.
875 N. Michigan Avenue, Suite 1400
John Hancock Center
Chicago, Il. 60611

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/7/89 at 3:05pm, and assigned recordation number(s). 16195, 16196 & 16197

Sincerely yours,

Narta L. McEue

Secretary

Enclosure(s)

Bill of Sale

16195
FEB 7 1988 - 3 27 PM
INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that Refco Management Services, Inc., a Delaware corporation, (herein "Seller"), for and in consideration of the sum of One Dollar (\$1.00) lawful money of the United States of America and other good and valuable consideration paid by the Upper Merion and Plymouth Leasing Co. (herein "Buyer"), the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, assign, transfer and set over unto Buyer all right, title and interest in and to the following personal property (herein "Equipment") more specifically described as follows:

Ninety-eight (98) railroad cars bearing reporting marks DRGW 6000 through DRGW 6021 inclusive, DRGW 6023 through DRGW 6047 inclusive and DRGW 6049. WSOR 5264 through WSOR 5313 inclusive.

EXCEPT AS STATED HEREIN, SELLER DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE EQUIPMENT.

Seller hereby warrants to the Buyer, its successors and assigns, that, immediately prior to the delivery of this Bill of Sale, Seller had legal title to the Equipment and good and lawful right to sell the same, and that title to the Equipment is hereby duly vested in Buyer free and clear of all

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liens, claims, encumbrances, taxes and rights of any other kind and nature whatsoever, except for liens and encumbrances created by Northbrook or created as a result of Northbrook's Management of the Cars, if any. Seller hereby covenants and agrees to reimburse, indemnify and hold harmless Buyer from and against any loss, expense, damages, or deficiencies arising from any and all claims, liens, encumbrances, taxes, and rights of others of any nature whatsoever assessed against such title forever.

IN WITNESS WHEREOF Seller has caused this Bill of Sale to be executed and delivered in its name this 26th day of January, 1989.

REFCO MANAGEMENT SERVICES, INC.

BY: Joseph B. Hoffmann

TITLE: Vice President

RECEIPT

Buyer hereby acknowledges receipt of the Cars identified in the foregoing Bill of Sale this 26th day of January, 1989.

UPPER MERION AND PLYMOUTH LEASING CO.

BY: Earl C. Drennon

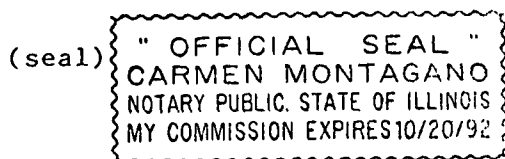
TITLE: President

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STATE OF Illinois)

COUNTY OF Cook)

On this 26th day of January, 1989, before me personally appeared Carl F. Green, personally known, who, being by me duly sworn, said that he/she is an authorized officer of Alpha Medical Plymuth Inc. and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Carmen Montagano
Notary Public

My commission expires:

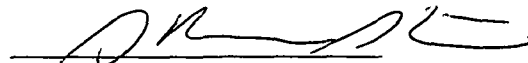
STATE OF ILL)

)

COUNTY OF COOK)

On this 26th day of Jun, 1989, before me personally appeared Joseph H. Stemann, personally known, who, being by me duly sworn, said that he/she is an authorized officer of Reiko M. & Son Inc and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(seal)



Notary Public

My commission expires:

12/3/92